

**City of Muskegon
Agency Funds**

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

Year Ended December 31, 2003

	Balance January 1, 2003	Additions	Deductions	Balance December 31, 2003
<u>COLLECTOR FUND</u>				
ASSETS				
Cash and cash equivalents	\$ 1,048,273	\$ 12,954,998	\$ 13,376,485	\$ 626,786
TOTAL ASSETS	\$ 1,048,273	\$ 12,954,998	\$ 13,376,485	\$ 626,786
LIABILITIES				
Accounts payable	\$ 9	\$ 5,520,778	\$ 5,518,617	\$ 2,170
Due to other governmental units	55,432	-	-	55,432
Other liabilities	992,832	5,543,020	5,966,668	569,184
TOTAL LIABILITIES	\$ 1,048,273	\$ 11,063,798	\$ 11,485,285	\$ 626,786
<u>CURRENT TAX FUND</u>				
ASSETS				
Cash and cash equivalents	\$ 7,709,542	\$ 29,121,523	\$ 33,406,706	\$ 3,424,359
Property taxes receivable	18,502,390	22,624,050	21,725,029	19,401,411
TOTAL ASSETS	\$ 26,211,932	\$ 51,745,573	\$ 55,131,735	\$ 22,825,770
LIABILITIES				
Due to other funds	\$ 1,859,898	\$ 5,700,844	\$ 6,524,394	\$ 1,036,348
Due to component units	-	1,609,377	1,609,377	-
Due to other governmental units	24,334,912	22,624,050	25,176,910	21,782,052
Other liabilities	17,122	86,273	96,025	7,370
TOTAL LIABILITIES	\$ 26,211,932	\$ 30,020,544	\$ 33,406,706	\$ 22,825,770
<u>REHAB LOAN ESCROW</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 10,810	\$ 10,810	\$ -
Accounts receivable	2,455	18,019	16,253	4,221
TOTAL ASSETS	\$ 2,455	\$ 28,829	\$ 27,063	\$ 4,221
LIABILITIES				
Accounts payable	\$ -	\$ 16,253	\$ 16,253	\$ -
Due to other funds	2,455	12,576	10,810	4,221
TOTAL LIABILITIES	\$ 2,455	\$ 28,829	\$ 27,063	\$ 4,221
<u>ALL AGENCY FUNDS</u>				
ASSETS				
Cash and cash equivalents	\$ 8,757,815	\$ 42,087,331	\$ 46,794,001	\$ 4,051,145
Receivables				
Accounts	2,455	18,019	16,253	4,221
Property taxes	18,502,390	22,624,050	21,725,029	19,401,411
TOTAL ASSETS	\$ 27,262,660	\$ 64,729,400	\$ 68,535,283	\$ 23,456,777
LIABILITIES				
Accounts payable	\$ 9	\$ 5,537,031	\$ 5,534,870	\$ 2,170
Due to other funds	1,862,353	5,713,420	6,535,204	1,040,569
Due to component units	-	1,609,377	1,609,377	-
Due to other governmental units	24,390,344	22,624,050	25,176,910	21,837,484
Other liabilities	1,009,954	5,629,293	6,062,693	576,554
TOTAL LIABILITIES	\$ 27,262,660	\$ 41,113,171	\$ 44,919,054	\$ 23,456,777